

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SONTERRA CAPITAL MASTER FUND, LTD., : DOCKET NO. 15-cv-05844-GBD
HAYMAN CAPITAL MANAGEMENT, L.P., AND :
CALIFORNIA STATE TEACHERS' :
RETIREMENT SYSTEM, on behalf of themselves :
and all others similarly situated, :

Plaintiffs, :

v. :

UBS AG, UBS SECURITIES JAPAN CO. LTD., :
MIZUHO BANK, LTD., THE BANK OF TOKYO- :
MITSUBISHI UFJ, LTD., THE SUMITOMO :
TRUST AND BANKING CO., LTD., THE :
NORINCHUKIN BANK, MITSUBISHI UFJ :
TRUST AND BANKING CORPORATION, :
SUMITOMO MITSUI BANKING :
CORPORATION, RESONA BANK, LTD., J.P. :
MORGAN CHASE & CO., JPMORGAN CHASE :
BANK, NATIONAL ASSOCIATION, J.P. :
MORGAN SECURITIES PLC, MIZUHO :
CORPORATE BANK, LTD., DEUTSCHE BANK :
AG, DB GROUP SERVICES UK LIMITED, :
MIZUHO TRUST AND BANKING CO., LTD., :
THE SHOKO CHUKIN BANK, LTD., SHINKIN :
CENTRAL BANK, THE BANK OF YOKOHAMA, :
LTD., SOCIÉTÉ GÉNÉRALE SA, THE ROYAL :
BANK OF SCOTLAND GROUP PLC, THE :
ROYAL BANK OF SCOTLAND PLC, RBS :
SECURITIES JAPAN LIMITED, RBS :
SECURITIES INC., BARCLAYS BANK PLC, :
BARCLAYS PLC, BARCLAYS CAPITAL INC., :
CITIBANK, NA, CITIGROUP, INC., CITIBANK, :
JAPAN LTD., CITIGROUP GLOBAL MARKETS :
JAPAN, INC., COÖPERATIEVE CENTRALE :
RAIFFEISEN-BOERENLEENBANK B.A., HSBC :
HOLDINGS PLC, HSBC BANK PLC, LLOYDS :
BANKING GROUP PLC, LLOYDS BANK PLC, :
ICAP PLC, ICAP EUROPE LIMITED, R.P. :
MARTIN HOLDINGS LIMITED, MARTIN :
BROKERS (UK) LTD., TULLETT PREBON PLC, :
BANK OF AMERICA CORPORATION, BANK :
OF AMERICA, N.A., MERRILL LYNCH :
INTERNATIONAL, AND JOHN DOES NOS. 1-50, :

Defendants. :

**DECLARATION OF JOHN CONNORS IN SUPPORT OF THE
MOTION TO DISMISS FOR LACK OF PERSONAL JURISDICTION
BY UBS AG AND UBS SECURITIES JAPAN CO. LTD.**

1. I am a corporate and governance attorney at UBS AG with the rank of Executive Director. In this capacity, I am responsible for corporate and legal entity governance and general corporate matters relating to legal entities within the Investment Bank and Wealth Management divisions and the Corporate Center in the United States. I am an attorney with more than 30 years of experience in the financial services sector. I have been in-house counsel to UBS AG since 2010.

2. I make this declaration based on personal knowledge gained through the performance of my duties and my investigation of the facts herein including the review of public disclosures made by UBS Group AG and UBS AG as well as other sources or materials that, based on my experience, I believe to be accurate and reliable.

3. UBS AG is the successor to the Bank in Winterthur, a Swiss financial institution founded in 1862. UBS AG is and always has been incorporated in Switzerland. Its global headquarters and principal place of business are located in two Swiss cities, Zurich and Basel, at Bahnhofstrasse 45, 8001 Zurich, and Aeschenvorstadt 1, 4051 Basel, respectively.

4. UBS is Switzerland's largest bank and it operates in more than 50 countries worldwide.

5. In the United States, UBS AG maintains licensed branches only in California, Connecticut, Florida, Illinois, and New York. UBS AG has four branches in New York; two in California; two in Florida; one in Connecticut; and one in Illinois. UBS AG also has direct and indirect subsidiaries in the United States.

6. In 2014, a majority of UBS AG's total operating income (including operating income of all direct and indirect subsidiaries) was attributable to regions outside of the United States. UBS AG reported a total world-wide operating income of CHF 28 billion for 2014, of which CHF 10.7 billion was attributable to the United States.

7. At the end of 2014, UBS AG reported that it had 60,155 full-time employees. Of these, 4,178 were located in New York.

8. UBS Securities Japan Co. Ltd. ("UBS Japan") is an investment banking firm that provides financial advisory services. It is a wholly-owned subsidiary of UBS AG based in Tokyo, Japan.

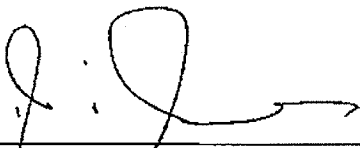
9. UBS Japan does not maintain branches in the United States and does not have direct or indirect subsidiaries in the United States. It has no offices or employees in the United States either.

10. No UBS branch, subsidiary or employee in the United States was responsible for the determination or submission of rates to the British Bankers Association, or BBA, for use in the calculation of Yen LIBOR. During the relevant time frame, employees who were responsible for the determination and submission of rates to the BBA for use in the calculation of Yen LIBOR were located in Zurich or Singapore.

11. No UBS AG branch, subsidiary or employee in the United States was responsible for the determination or submission of rates to the Japanese Bankers Association, or JBA, for use in the calculation of Euroyen TIBOR. The employees who were responsible for the determination and submission of rates to the JBA for use in the calculation of Euroyen TIBOR for the relevant time period were located in Tokyo.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on January 27, 2016 at
Stamford, Connecticut



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